MULTIMEDIA UNIVERSITY

STUDENT ID NO

MULTIMEDIA UNIVERSITY

FINAL EXAMINATION

TRIMESTER 2, 2017/2018

BEN2074 - ENTREPRENEURSHIP

16 MARCH 2018
9.00 a.m. – 11.00 a.m.
(2 Hours)

INSTRUCTIONS TO STUDENTS

1. This Question paper consists of 5 **pages** excluding the cover page.
2. This question paper consists of **TWO (2)** sections. Answer all questions.
3. Please write all your answers in the Answer Booklet provided.

SECTION A (40 marks)

Tap for a doc

Have a condition and need to find a physician? You can do it quick and easy with the new app BookDoc. MEK ZHIN talks to co-founder of the startup, Chevy Beh.

BEHIND the youthful charm and easygoing smile of Datuk Chevy Beh is a determined entrepreneur who is always eager to push boundaries.

The 30-year-old has only just vacated the hot seat of one of the country's top healthcare services provider, BP Healthcare Group. for half a year and already he is pushing to reach new heights with his new project, the app BookDoc.

"I wouldn't say that I wanted to go into tech from day one, but after five years as CEO of BP Healthcare Group and seeing it through some crazy growth in so many aspects of the business, I knew there were limitations to the brick-and-mortar business.

A very driven person, Beh says he never liked sitting around and doing nothing.

"If I wanted to (do that), I guess I could but I feel that people are created for a greater purpose in life.

"When I was younger, I used to think that healthcare was not sexy at all, but when I started in the family business, I had people coming up to me, telling me how our services — like early detection — helped saved their loved ones. I came to the realisation that it was a truly meaningful thing to do," he reveals.

Considering that books on healthcare is one of the top three kinds of reading materials he likes, one might even say that Beh's entire life is now dedicated to the industry.

Finding the right doctor is made easy with BookDoc.

BookDoc, which is still fairly new to the public, is an app that provides users with a database of sorts for credible doctors and specialists. Doctors are sorted according to specialty, location and availability, and users get to view the doctor's photo, credentials, spoken languages and other pertinent information.

The company has a team of 15 people tasked with checking each doctor's documentations and verifying them with the proper authorities.

The app helps users find the doctor they need and arrange appointments. It even thoughtfully includes a navigation button to directly connect the user to their GPS driving app.

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They have also recently launched their collaboration with GrabCar, integrating it into the app so that the location of the chosen clinic or hospital is prefilled.

Beh says healthcare is like a mystery box to most people.

"People don't know where to get the information, and I often get calls asking for recommendations. Sometimes it becomes too much, and I can get frustrated at being treated like a call centre," he says.

That being said, the app does not feature a recommendation-based system as this would go against the ethics of the medical industry.

According to Beh, the healthcare industry has been very receptive to the app which was launched in October 2016 and made available to the general public in January 2017.

"In fact, many of them have never gone beyond using actual appointment books and calling their patients up to remind them of upcoming appointments. Our app has the potential to not only help them with all that but also to help them reach out to more customers, organise appointments and follow-ups, and ultimately increase patient loyalty," he asserts.

The company has been focused on getting corporate clients, and it has to-date managed to get seven large companies, with a combined workforce of some 35,000, using the app.

"The details of the contract are still being finalised, but I'd say that the companies are looking at a mid-term length contract to use the app," says Beh, adding that the app helps their staff look for the closest panel doctors quickly.

Among the benefits for a company in using the app is they can keep a very accurate record of staff medical claims and prevent fraud, including being able to verify MCs.

"We are also able to provide analytical data based on their staff's health-seeking behaviour. Our app is not unique per se, I know of something similar in America, but I believe we are the pioneers in the data mining and analytics portion of it," states Beh, adding that their set-up is entirely cloud-based.

The app is already available in 17 cities in Malaysia, Singapore and Hong Kong, and it is expected to launch in Thailand this month, in Indonesia in July and in the Philippines in November.

"We aim to get the app in all these countries in 2017," he stresses.

"There has also been interest to bring the app to the Middle East and China, and though it is not part of our roadmap, we are willing to explore it if we can find a strategic partner," Beh suggests.

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According to Beh, the app was only made available in January after some 80% of healthcare professionals had signed up with the platform.

Users are usually between their 30s and 50s, and the data so far shows that the most sought-after doctors in Malaysia are physiotherapists. The app also allows users to make bookings for their parents.

Beh says he would not have been able to do this app within the confines of BP Healthcare.

"I wanted to grow something and didn't want to limit it to just myself or one company. I wanted to build a healthcare eco-system and grow the collective market. If I had done it within BP, other healthcare players would have been naturally suspicious," he postulates.

Beh also likes a fast-paced working environment that is completely performance-based, reminiscent of his days as a New York investment banker. And BookDoc gives him just that.

Despite having made the switch, Beh says he feels fortunate to have been able to build up a reasonable track record while he was with BP healthcare. It has certainly helped him to attract investor-backing quickly for this new venture.

"Growing the business keeps me excited," he remarks, adding that app co-founder Joel Neoh, former CEO of Groupon Malaysia, is also integral in strategising BookDoc's accelerated growth.

"Everyday I wake up with thoughts about how to grow it more," he says.

Source:http://www.thestar.com.my/metro/smebiz/people/2016/04/11/tap-for-a-doc/#OBzr7kJ0FIFBYzUF.99

Answer the following questions.

a) What are the main customer's pains that BookDoc are trying to address? Explain **TWO (2)** pains and how BookDoc is reliefing the pains.

(10 Marks)

b) Based on the case and your knowledge in business model canvas, develop a business model for BookDoc. The template of the business model is given in the appendix. You may use your logical assumption in completing the business model canvas.

(20 marks)

c) BookDoc has an aggressive plan for international expansion. Suggest **TWO (2)** possible foreign-market entry strategies for BookDoc. Justify your suggestion.

(10 Marks)

(Total 40 Marks)

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SECTION B (60 marks)

QUESTION 1

a) Ali wants to start up a business venture. However, he has no idea with what business venture to pursue. Explain to Ali why it is important for him to identify an opportunity and the **THREE (3)** ways to identify opportunities.

(10 Marks)

b) Ali intends to startup a business in food and beverage industry. However, he is not sure if he and his team is organisationally feasible to startup the business. Advice Ali on the **TWO (2)** primary issues to consider in conducting the organisational feasibility analysis.

(10 Marks)
(Total 20 Marks)

QUESTION 2

a) Jenny approaches you to ask about promoting her company. She is not sure the difference between advertising and public relations. Explain to Jenny the difference between the two promotion activities. Also, convince Jenny to use public relations over advertising to promote her company.

(12 marks)

b) Suggest **FOUR (4)** public relations techniques to Jenny.

(8 marks)
(Total 20 Marks)

QUESTION 3

a) Most entrepreneurial ventures need to raise money during the beginning of startup. Explain the **THREE (3)** reasons for these entrepreneurial venture to raise money.

(12 Marks)

b) Suggest **ONE (1)** possible way each to overcome the **THREE (3)** reasons for the need of entrepreneurial ventures raise money during their early life.

(6 Marks)

b) Why many entreprenuers find the task of rasing capital difficult?

(2 Marks)

(Total 20 Marks)

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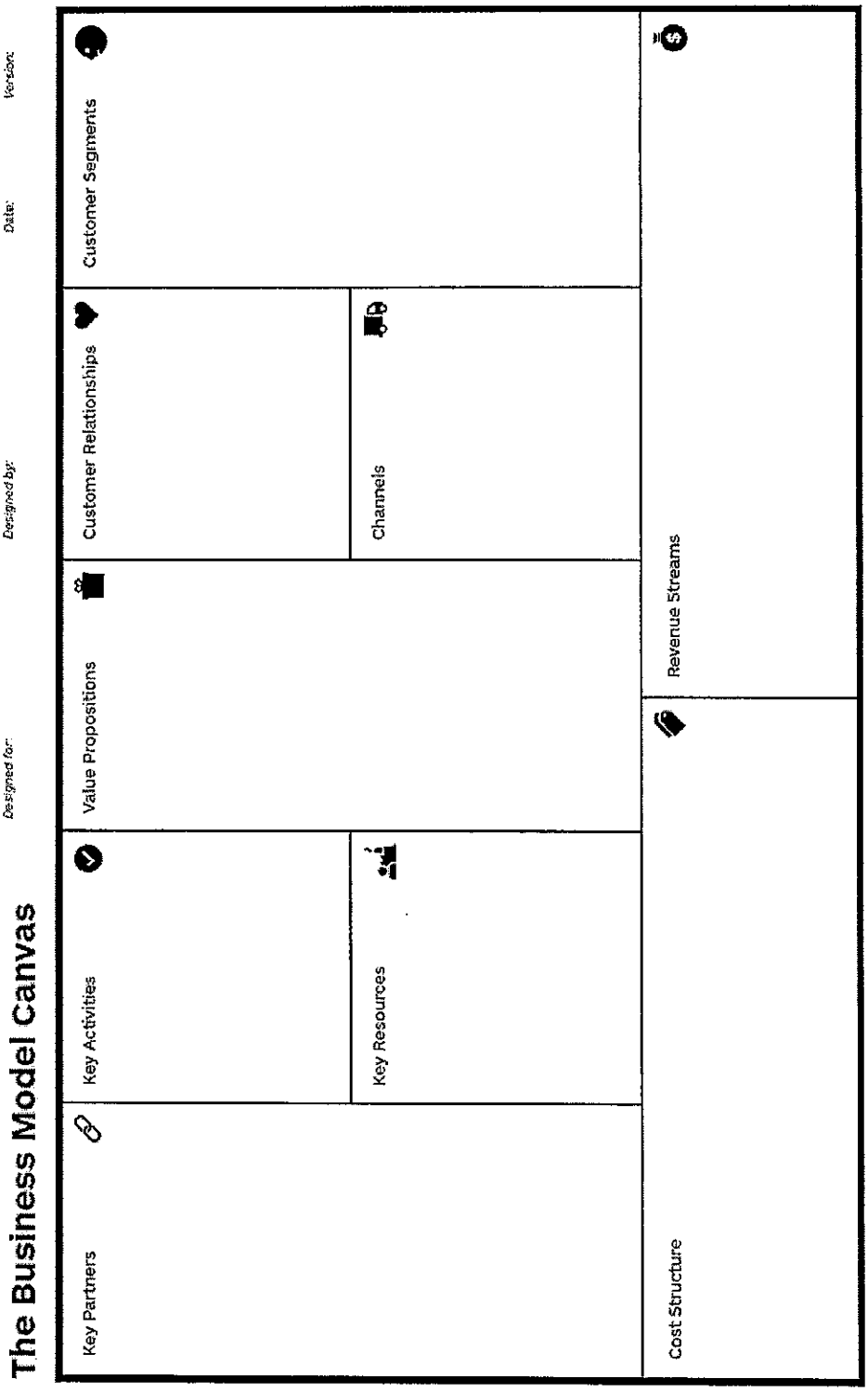
Appendix – Business Model Canvas



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